

METROPOLITAN DEVELOPMENT COMMITTEE

DATE: November 26, 2007

CALLED TO ORDER: 5:30 p.m.

ADJOURNED: 5:40 p.m.

ATTENDANCE

Attending Members

Dane Mahern, Chairman
Rozelle Boyd
Ron Gibson
Scott Keller
Robert Lutz
Angela Mansfield
Jackie Nytes

Absent Members

Lance Langsford
Marilyn Pfisterer

AGENDA

PROPOSAL NO. 499, 2007 - appropriates \$250,000 in the 2007 Budget of the Department of Metropolitan Development (Redevelopment General Fund) to acquire properties from the UNWA CDC in accordance with the Fostering Commercial Urban Strategies corridor and the UNWA redevelopment plan and to perform appraisals, financed by TIF revenues
“Do Pass”

Vote: 7-0

METROPOLITAN DEVELOPMENT COMMITTEE

The Metropolitan Development Committee of the City-County Council met on Monday, November 26, 2007. Chair Dane Mahern called the meeting to order at 5:30 p.m. with the following members present: Rozelle Boyd, Ron Gibson, Scott Keller, Robert Lutz, Angela Mansfield, and Jackie Nytes. Absent were Lance Langsford and Marilyn Pfisterer.

PROPOSAL NO. 499, 2007 - appropriates \$250,000 in the 2007 Budget of the Department of Metropolitan Development (Redevelopment General Fund) to acquire properties from the UNWA CDC in accordance with the Fostering Commercial Urban Strategies corridor and the UNWA redevelopment plan and to perform appraisals, financed by TIF revenues

Margaret L. Banning, Administrator for Community Economic Development, said they will be acquiring 16 properties on or around the Martin Luther King corridor using the tax increment financing (TIF) proceeds that were specifically created for the redevelopment of the United North West Area (UNWA) Neighborhood. She said this particular TIF was created in 1997 and a plan was put forward; however, it was not until recently that funds started to cumulate in this allocation area. Ms. Banning said the property is currently owned by the UNWA development corporation, and since Martin Luther King is a focus corridor these are properties the city is concerned may be obtained by someone else. Ms. Banning said the goal is to assemble parcels along this area for a long-term plan for commercial development. There is also a larger plan in place for the residential side of this neighborhood that will be presented at a later date.

Councillor Mansfield asked what the cross streets are in this area. Ms. Banning said the area covers 24th Street to 30th Street, north of Watkins Park up to the interstate. Councillor Mansfield asked what currently is located on these parcels. Ms. Banning said there are empty houses or lots on these parcels.

Councillor Nytes asked what is actually generating increment in this area. Ms. Banning said the condominiums that are part of the River's Edge development are located in the TIF and generate some increment.

Councillor Lutz asked if the money generated can only be spent in this district. Ms. Banning replied in the affirmative and added that the money can only be spent on certain activities. Councillor Lutz asked if another tax paying entity is looking into purchasing these properties. Ms. Banning said there are none specifically. She said one of the biggest challenges for commercial redevelopment is being able to assemble parcels that are workable. If the city starts accumulating parcels now, they are much more likely to obtain some valuable land to do critical development. Ms. Banning said the goal is to flip the developments and get them in the hands of for-profit entities.

Councillor Gibson moved, seconded by Councillor Boyd, to send Proposal No. 499, 2007 to the full Council with a "Do Pass" recommendation. The motion carried by a vote of 7-0.

Metropolitan Development Committee

November 26, 2007

Page 2

With no further business pending, and upon motion duly made, the Metropolitan Development Committee of the City-County Council was adjourned at 5:40 p.m.

Respectfully submitted,

Dane Mahern, Chair

Metropolitan Development Committee

DM/as